

# WEINER, BRODSKY, SIDMAN & KIDER

ATTORNEYS AT LAW

PROFESSIONAL CORPORATION

1350 NEW YORK AVENUE, N W, SUITE 800  
WASHINGTON, D C 20005-4797  
(202) 628-2000  
TELECOPIER (202) 628-2011

ADAM M MYCYK  
ADMITTED IN MD ONLY

3-125A022

May 5, 1993

RECORDATION NO. 16752-F FILED 1425

MAY 5 1993 2:15 PM

BY HAND DELIVERY

INTERSTATE COMMERCE COMMISSION

Hon. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Room 2215  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Secretary Strickland:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Sixth Amendment to Security Agreement by and between Gulf & Ohio Railways, Inc., Wiregrass Central Railroad Company, Inc., Atlantic and Gulf Railroad, Inc., and Mississippi Delta Equipment Co., Inc., and AmSouth Bank, N.A., dated as of May 3, 1993.

The primary document to which this is connected was recorded under Recordation No. 16572.

The names and addresses of the parties to the document are as follows:

Borrowers: Gulf & Ohio Railways, Inc.  
401 Henley Street  
Suite 5  
Knoxville, TN 37902

Wiregrass Central Railroad Company, Inc.  
Enterprise, AL 36330

Atlantic and Gulf Railroad, Inc.  
Albany, GA 31705

*Handwritten signature/initials on the left margin.*

WEINER, BRODSKY, SIDMAN & KIDER

Hon. Sidney L. Strickland, Jr. -2-

May 5, 1993

Mississippi Delta Equipment Co.  
Clarksdale, MS 38614

Bank: AmSouth Bank, N.A.  
Southeastern Banking  
1900 5th Avenue, North  
7th Floor  
Birmingham, AL 35203

A description of the equipment covered by the document follows:

<u>Locomotive Number</u>	<u>Previous Owner</u>	<u>Present Owner</u>	<u>Location</u>	<u>Type</u>
8314	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10
8311	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10

A fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Adam M. Mycyk  
Weiner, Brodsky, Sidman & Kider, P.C.  
1350 New York Avenue, N.W.  
Suite 800  
Washington, D.C. 20005

A short summary of the document to appear in the index follows:

Sixth Amendment to Security Agreement with Recordation Number 16572, dated May 3, 1993, and covering two (2) GP-10 remanufactured locomotives marked ICG 8311 and ICG 8314.

WEINER, BRODSKY, SIDMAN & KIDER

Hon. Sidney L. Strickland, Jr. -3-

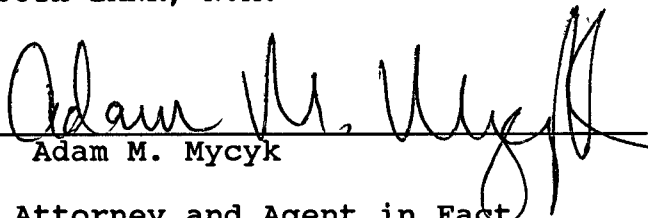
May 5, 1993

Also attached is an affidavit executed by the attorney-in-fact for AmSouth Bank, N.A. and appropriately notarized declaring that any copies transmitted herewith have been compared to the original and have been found to be complete and identical in all respects to the original document.

Very truly yours,

AMSOUTH BANK, N.A.

By:

  
Adam M. Mycyk

Its Attorney and Agent in Fact

Enclosures

8515\1\TAMM357.LET

— 10 —

UNITED STATES OF AMERICA )  
 ) SS  
DISTRICT OF COLUMBIA )

The undersigned states that the undersigned has read a true copy of the original document and that the document attached hereto is a complete and identical document in all respects to the original.

The undersigned has compared the copy with the original and has found the copy to be complete and identical in all respects to the original document.

This affidavit is made pursuant to the procedures in Section 1177.3(b)(3) relative to the recordation of documents with the Interstate Commerce Commission.

**AFFIANT:**

AFFIANT:

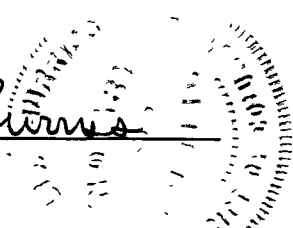
Adam M. Mycyk

I, Lisa Burriss, a notary public in and for the District of Columbia, do hereby certify that the foregoing affidavit was acknowledged before me this 5th day of May, 1993 by Adam M. Mycyk, attorney-at-law.

Given under my hand and seal this 5th day of May, 1993.

Lisa Burns  
Notary Public

My commission expires: **My Commission Expires September 14, 1998**



Interstate Commerce Commission  
Washington, D.C. 20423

5/5/93

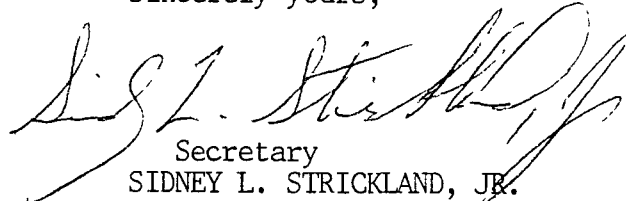
OFFICE OF THE SECRETARY

Adam M Mycyk  
Weiner Brodsky Sidman & Kider  
1350 New York Avenue N.W. Suite 800  
Washington, D.C. 20005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,  
on **5/5/93** at **2:15pm**, and assigned  
recordation number(s). *16752-F*

Sincerely yours,

  
Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SIXTH AMENDMENT TO SECURITY AGREEMENT MAY 5 1993 2:15 PM

## INTERSTATE COMMERCE COMMISSION

This Sixth Amendment to Security Agreement (hereinafter called "this Amendment"), is made and entered into as of May 3, 1993, by and among Gulf & Ohio Railways, Inc., a Tennessee corporation, Wiregrass Central Railroad Company, Inc., an Alabama corporation, Atlantic and Gulf Railroad, Inc., a Georgia corporation ("AGRC"), and Mississippi Delta Equipment Co., Inc., a Tennessee corporation (together, the "Borrowers" or individually, a "Borrower") and AmSouth Bank N.A., a national banking association (the "Lender").

## Recitals

A. The Borrowers (except for AGRC) and Alabama & Florida Railroad Company, Inc., an Alabama corporation, ("AFRC") (the Borrowers (except for AGRC) and AFRC are hereinafter sometimes collectively called the "Original Borrowers") have heretofore executed and delivered to the Lender a Security Agreement dated as of February 5, 1990 (the "Security Agreement"). The Security Agreement was amended by a First Amendment thereto dated July 11, 1990, executed by the Original Borrowers and the Lender (the "First Amendment"). The Security Agreement was further amended by a Second Amendment thereto dated as of February 15, 1991 (the "Second Amendment"), a Third Amendment thereto dated as of December 19, 1991 (the "Third Amendment"), a Fourth Amendment thereto dated as of February 14, 1992 (the "Fourth Amendment") and a Second Master Modification and Amendment Agreement dated as of July 24, 1992 (the "Fifth Amendment") executed by the Borrowers and the Lender. The Security Agreement as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment (hereinafter, the "Amended Security Agreement"), granted to the Lender a first priority security interest in, and lien on, all tangible and intangible personal property of the Borrowers, whether now owned or hereafter acquired, as security for certain credit extended by the Lender to the Borrowers pursuant to a certain Third Amendment to and Restatement of Loan Agreement (as amended by a certain First Amendment to Restated Loan Agreement dated December 19, 1991, a Master Modification and Amendment Agreement dated as of February 14, 1992 and the Fifth Amendment, the "Loan Agreement").

B. The Borrowers have requested that the Lender (i) extend a new loan to the Borrowers in the principal amount of \$70,000 (the "1993 Loan") for the purpose of purchasing two locomotives and (ii) enter into a certain Third Master Modification and Amendment Agreement (the "Third Master Amendment") for the purpose of amending the Loan Agreement and certain other Loan Documents. (The Loan Agreement as further amended by the Third Master Amendment is hereinafter called the "Amended Loan Agreement".)

C. The Lender is willing to extend the 1993 Loan and enter into the Third Master Amendment as requested upon the condition (among other things) that the Borrowers enter into this Amendment.

## Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual agreement of the parties thereto, the Borrowers and Lender hereby agree as follows:

1. Capitalized terms used in this Amendment and not otherwise defined herein have the respective meanings attributed thereto in the Amended Security Agreement.

2. In order to evidence the parties intentions that (i) the Obligations secured by the Amended Security Agreement include the 1993 Loan and all amounts coming due under the 1993 Note and (ii) that the two locomotives purchased with the proceeds of the 1993 Loan are collateral for the repayment of all of the Obligations secured by the Amended Security Agreement, the Amended Security Agreement be, and it is hereby, amended as follows:

(a) Paragraph D of the Recitals on page 1 of the Amended Security Agreement is hereby amended by deleting the following therefrom:

(the Term Note, the New Note and the Line of Credit Master Note being hereafter sometimes together called the "Notes" or individually called a "Note" where no distinction is required). (The principal amounts outstanding from time to time under the Term Loan, the New Loan and the Line of Credit being hereinafter sometimes together called the "Loans".) The proceeds of the Loans are to be used by the Borrowers for the purposes set forth in the Loan Agreement.

(b) Paragraph E of the Recitals on page 1 of the Amended Security Agreement is hereby re-lettered F and the following is hereby inserted as Paragraph E of the Recitals:

E. The Borrowers have requested (as of May 3, 1993) that the Lender (i) extend a new loan to the Borrowers in the principal amount of \$70,000 (the "1993 Loan") for the purpose of purchasing two locomotives and (ii) enter into a certain Third Master Modification and Amendment Agreement (the "Sixth Amendment") for the purpose of further amending the Original Loan Agreement and certain other Loan Documents. (The Loan Agreement as further amended by that certain Second Master Modification and Amendment Agreement dated as of July 24, 1992 (the "Fifth Amendment") and the Sixth Amendment and all future amendments entered into from time to time, is hereinafter called the "Loan Agreement".) The 1993 Loan is to be evidenced by the Borrowers' promissory note dated as of May 3, 1993 in the principal amount of \$70,000 (the "1993 Note") (the Term Note, the New Note, the 1993 Note and the Line of Credit Master Note being hereinafter sometimes together called the "Notes" or individually called a "Note" where no distinction is required). (The principal amounts outstanding from time to time under the Term Loan, New Loan, the 1993 Loan and the Line of Credit being hereinafter sometimes together called the

"Loans".) The proceeds of the Loans are to be used by the Borrowers for the purposes set forth in the Loan Agreement.

(c) Exhibit D to the Amended Security Agreement is hereby amended by adding the following to the list:

<u>Loco Number</u>	<u>Last RR Owner</u>	<u>Present Owner</u>	<u>Where located</u>	<u>Type</u>
8314	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10
8311	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10

3. As security for the Obligations, the Borrowers do hereby transfer, sell, assign and convey to the Lender, and grant to the Lender a security interest in, all of their right, title and interest in, to and under the following property, whether real, personal or mixed, whether now owned or hereafter acquired by the Borrowers, and wherever located (hereinafter collectively called the "Property"):

(a) All machinery, equipment, furniture, furnishings, inventory, materials, vehicles, supplies, fixtures, goods and other tangible personal property of the Borrowers including all locomotives, engines, tenders, tampers, cars, buses, trucks and other rolling stock and equipment including, without limitation, all such locomotives, engines, tenders, tampers, cars and other rolling stock described in Exhibit A to this Amendment (all equity therein), and all steamers and steamships, ferries, boats, barges, tugs and other floating equipment;

(b) any and all accessions and additions now or hereafter made or added to any of the property described in subparagraphs (a) above, any substitutions and replacements therefor, and all attachments and improvements now or hereafter placed upon or used in connection therewith, or any part thereof; and

(c) all interest, dividends, proceeds, products, rents, royalties, issues and profits of any of the property described in subparagraphs (a) through (b) above and all notes, certificates of deposit, checks and other instruments from time to time delivered to or otherwise possessed by the Lender for or on behalf of the Borrowers in substitution for or in addition to any or all of said property; and

(d) all books, documents and records (whether on computer or otherwise) related to any of the items described in subparagraphs (a) through (c) above.

No submission by the Borrowers to the Lender of a schedule or other particular identification of the Property shall be necessary to vest in the Lender security title to and a security interest



in each and every item of the Property (or any of them) now existing or hereafter created and acquired, but rather such title and security interest shall vest in the Lender immediately upon the creation or acquisition of any item of the Property hereafter created or acquired, without the necessity for any other or further action by the Borrowers or by the Lender.

4. In order to induce the Lender to enter into the Third Master Amendment and this Amendment, the Borrowers hereby represent and warrant that all the representations and warranties set forth in the original Security Agreement are true and correct as of the date of this Amendment and as of the date of execution hereof as fully as if said representations and warranties had been made on and as of each of said dates and are also true and correct as to the locomotives listed in Exhibit A hereto; and no event of default under Section 17 of the Amended Security Agreement has occurred and is continuing.

5. Except as hereby expressly modified and amended hereby, the Amended Security Agreement shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, each of the undersigned Borrowers has caused this instrument to be executed in its name and on its behalf by its officers thereunto duly authorized, all as of the date first above written, although each of them has actually executed this Amendment on the date set forth beside their signature below.

GULF & OHIO RAILWAYS, INC.

Date: May 1, 1993 By [Signature]  
Its President

WIREGRASS CENTRAL RAILROAD  
COMPANY, INC.

Date: May 1, 1993 By [Signature]  
Its President

MISSISSIPPI DELTA EQUIPMENT CO., INC.

Date: May 1, 1993 By [Signature]  
Its President

ATLANTIC AND GULF RAILROAD, INC.

Date: May 6, 1993 By [Signature]  
Its President

AMSOUTH BANK N.A.

Date: May 4, 1993

By Jack L. Naranjo  
Its Vice President

STATE OF TENNESSEE )

COUNTY OF KNOX )

On this 1<sup>st</sup> day of May, 1993 before me personally appeared, H. Peter Claussen, to me personally known, who being duly sworn, says that he is the President of Gulf & Ohio Railways, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Janet J. Krapp  
Signature of Notary Public

My Commission expires August 23, 1993

STATE OF TENNESSEE )

COUNTY OF KNOX )

On this 1<sup>st</sup> day of May, 1993 before me personally appeared, H. Peter Claussen, to me personally known, who being duly sworn, says that he is the President of Wiregrass Central Railroad Company, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Janet J. Krapp  
Signature of Notary Public

My Commission expires August 23, 1993

STATE OF TENNESSEE )

COUNTY OF KNOX )

On this 1<sup>st</sup> day of May, 1993 before me personally appeared, H. Peter Claussen, to me personally known, who being duly sworn, says that he is the President of Mississippi Delta Equipment Co., Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Jane I. Krapp  
Signature of Notary Public

My Commission expires August 23, 1993

STATE OF TENNESSEE )

COUNTY OF KNOX )

On this 1<sup>st</sup> day of May, 1993 before me personally appeared, H. Peter Claussen, to me personally known, who being duly sworn, says that he is the President of Atlantic and Gulf Railroad, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Jane I. Krapp  
Signature of Notary Public

My Commission expires August 23, 1993

STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jack L. Navamora, whose name as Vice President of AmSouth Bank N.A., a national banking association, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking association.

Given under my hand and official seal, this the 4<sup>th</sup> day of May, 1993.

AFFIX SEAL

Rebecca F. Dempsey  
Notary Public

My commission expires: 08-01-94

**EXHIBIT A**  
**TO SIXTH AMENDMENT TO SECURITY AGREEMENT**

<u>Loco Number</u>	<u>Last RR Owner</u>	<u>Present Owner</u>	<u>Where located</u>	<u>Type</u>
8314	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10
8311	ICG	Gulf & Ohio Railways, Inc.	Georgia	GP-10